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H. C. STOLL, Beatrice, Neb.

beside his mother in the cemetery at Niantic. We sent him there after the brief funeral services at the undertaker's shop. And Mother O'Hara's tears left their imprint upon his coffin. Hi Wheeler is somewhere in the Philippines, wearing the chevrons of a sergeant upon his arms. "Kid" Saxon is somewhere in California. The whereabouts of the rest is unknown, save for the old-

time "print" who grinds out these lines and often wishes as he grinds that he could hark back about a quarter of a century and again "hold cases" with the other old-timers of the hand-set days, when we were so confident they'd never make a machine to set type that we spent our wages like princes, sure of a "sit" in the next town.

THE REPUBLICAN PARTY AND THE PANIC

(Continued from Page 9)
\$200,000,000. Then the republican law making machine, with three senators, heavy holders of tobacco stock, passed a law giving proper protection to the great tobacco interests of the United States, and the printing and engraving bureau continued its good work until in 1907, the total capitalization of this great home industry, including its dummy and subsidiary companies, aggregates the enormous sum of \$500,000,000.

This five hundred millions of American Tobacco stock and the stock of its subsidiary companies is part of the thirty-six and one-fourth billions of stock and bonds mentioned in Moody's Manual of 1906, and has been swallowed by the American public and it is the effort of that public now to digest these stocks which has given the American stomach that violent cramp which we call the "panic."

The thirty-six and one-fourth billions of stocks and bonds comprise an enormous amount of stocks and bonds issued in the same manner as the tobacco stock. It was issued originally, of course, by the frenzied financiers to themselves, but not to be held by them. Calling a dollar ten dollars and then holding it does not enrich the holder, but calling one dollar ten dollars and getting another man to pay ten dollars, or nine dollars for it, does enrich the man who succeeds in making such a trade. That is what the kings of finance, under the protection of republican rule, have been doing for years.

They incorporate an enterprise for ten times its value, list its stock on the exchange at that fictitious figure, hold it there until honestly or dishonestly a couple of dividends are declared, then sell the stock for such prices as they can get a bunched public to give. Their brokers will take five per cent margin from any gamboling lamb, and their bankers before the crash would loan seventy-five per cent on the quoted value of the stocks. Anything and everything to get the money of the confiding public.

By such methods and artifices the dear confiding public were induced to bolt, but had not digested, an enormous amount of this thirty-six and one-fourth billion stocks and bonds, and found itself, in the summer of 1907, suffering from a bad case of financial indigestion. Some time prior thereto our strenuous and well meaning president discovered that some of these mighty monopolies, notably the Standard Oil company, the Northern Securities company, and some of the big railway corporations were not only skinning the public by stock manipulations, but were violating the interstate commerce act by giving and getting secret rebates and other devices. Not being a man so constructed as to differentiate between a big criminal and a little one, he ordered their prosecution and exposure and publicly and emphatically declared he would continue to so act while he held public office.

This announcement may or may not have affected the spirits of the patient suffering from indigestion, but whether it did or not it was not the cause of the malady.

The vicious policy of the republican congress in throwing a high protective wall around the products

manufactured by these mighty monopolies, and its refusal to enact and enforce anti-monopoly and effective interstate commerce acts, which would prevent rebates and discrimination, has enabled these oppressive combinations to become powerful and dangerous, so dangerous as to threaten the perpetuity of this republic. These great combinations today control the republican party and through it, the government of this country.

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